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# FOREIGN CROPS AND MARKETS

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## LATE CROP NEWS

The first official estimate of the area sown to cereals and flaxseed in Argentina in 1927 places the area sown to wheat at 19,487,000 acres, rye 815,000 acres, barley 1,198,000 acres, oats 3,198,000 acres and flaxseed at 6,820,000 acres according to a cable to the United States Department of Agriculture from the International Institute of Agriculture at Rome. The acreage for all crops shows an increase over the August forecast and the final estimate for 1926.

The condition of the crops in Netherlands on September 22, with the exception of oats are below conditions reported August 23, according to a cable to the United States Department of Agriculture from the International Institute of Agriculture at Rome. No reports are available for September, 1926.

## CURRENT MARKET CONDITIONS

Hog prices at Berlin were slightly easier during the week ended September 21, but the market continues to exhibit the general strength of the past few weeks, when prices have been higher than any time since last December. Hog receipts were somewhat lighter, but the total was still relatively high. Lard prices at Hamburg also eased off slightly. See page 453.

The British bacon market exhibited some weakness during the week ended September 21, with Danish Wiltshire sides declining 66 cents per hundred pounds on the average from the levels of the preceding week. Hog receipts made a slight increase. See page 453.

The wool market at Bradford continues firm and all grades are quoted at highest rates of the month, according to a cablegram to the United States Department of Agriculture from Consul Thompson. All export business is steadily increasing.

The British barley market showed a fair demand for good, dry malting barley during the week ended September 22, owing to the unfavorable weather over English crops, which has made English barley prices firmer. In Germany the weather has improved. The German demand for feeding barley is reported as slow, although there is a good demand for malting barley. Rain in Argentina has improved new crop prospects there.

## C R O P   A N D   M A R K E T   P R O S P E C T S

## CEREAL CROPS

Wheat production

The 1927 wheat production as reported by 32 countries of the northern hemisphere is 2,963,000,000 bushels as compared with 2,793,000,000 bushels in 1926, an increase of 6 per cent. The first estimate of production in Germany (see page 446 for statement of production and trade) places the crop at 113,647,000 bushels, an increase of 19 per cent over last year, but slightly below the estimate of 116,000,000 bushels made early in July by this office on the basis of conditions existing June 1. The German estimate, with the Swedish estimate which was received too late last week to be included in the tables, and an upward revision of almost 4,000,000 bushels in the Polish estimate, brings the total European crop as reported by 23 countries up to 1,196,000,000 bushels as compared with 1,123,000,000 bushels in 1926. See table, page 448.

Conditions in Canada

Threshing in general in the Prairie Provinces and labor shortage although keenly felt in some districts, is not general according to a telegram to the United States Department of Agriculture from Consul Heintzleman at Winnipeg. Threshing is progressing rapidly after a hold-up of one week as a result of bad weather. Farmers in many places are not waiting for the grain to dry for fear of more bad weather and consequent sprouting. It is considered probable from reports received by the Consul that a large percentage of the wheat harvested will be tough and the protein content poor. A preliminary survey by a leading line elevator company indicates that due chiefly to rust and frost about 20 per cent of the crop will grade numbers 1 and 2 Northern, mostly the latter. About 40 per cent number 3 Northern, 25 per cent No. 4 and 15 per cent lower than No. 4. Barley and rye promise well. Crown rust on oats is said to be serious and the yield disappointing.

Wheat production in the three Prairie Provinces of Canada in 1927 is placed at 424,312,000 bushels according to an estimate of the "Manitoba Free Press" issued September 17 which is about in line with the estimate of 432,223,000 by the Canadian Government. The "Free Press" estimates the yield in Saskatchewan at 214,158,000 bushels, Alberta at 175,028,000 bushels and in Manitoba at 35,126,000 bushels as compared with the government estimate of 227,137,000 bushels in Saskatchewan, 168,362,000 bushels in Alberta and 36,224,000 bushels in Manitoba. The latest reports from correspondents of the "Free Press" state that approximately 95 per cent of the wheat is cut in Manitoba and from 75 to 85 per cent in the other two provinces. Harvesting and threshing remained at a standstill in practically all sections of the west the early part of the week beginning September 19, after the heavy rains. A cold wave was reported moving across the Prairie Provinces.

## C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

Conditions in Europe

Heavy rains were reported in Europe with the exception of the Mediterranean and Balkan countries during the week ending September 21. A cool wave moved eastward over the continent the first half of the week followed by a warmer wave. The cold rainy weather delayed the harvesting of the potatoes and has damaged the quality and keeping capacity. European grain crop information remains unchanged.

Total Russian grain procuring from July 1 to September 10 amounted to 1,833,000 short tons as compared with 1,609,000 for the same period last year according to a cable to the United States Department of Agriculture from Acting Agricultural Commissioner L. V. Steere at Berlin. Private buying is reported to be relatively small. Procurings in the Ukraine have greatly exceeded the plans for this period and it is expected that transportation difficulties will arise as a result of this heavy grain movement, which together with the normal seasonal increase in the next few months in the transportation of fuel, industrial goods and raw materials will be important factors in influencing future procurings. A further decrease was noted in wheat procurings in North Caucasus the first ten days of the month. The procurements during this period were chiefly oilseeds. Recent reports state that the total grain stocks in the hands of the farmers at the beginning of the campaign amounted to 12,600,000 short tons. The harvesting of the spring crop has developed satisfactorily but rains have caused some delay and damage north of the line of Briansk, Nizhni Novgorod and Orenburg. The winter sowings are developing normally.

The damage to the wheat crop of France by the August storms, which has been noted in this publication, is estimated at 10 per cent of the crop, according to a report of Commercial Attache Charles E. Herring at Paris on September 10.

Favorable crop conditions in Czechoslovakia combined with the reduction in prices on foreign markets have caused a declining price tendency on the grain market at Prague, according to a report of Vice Consul Seddicum. Slovak wheat was quoted July 31 from \$1.69 to \$1.71 per bushel, Hungarian wheat at \$1.51 and Manitoba wheat at \$1.65 per bushel. The vice consul reports that the threshed samples of wheat proved of excellent quality.

The grain crops in Denmark were greatly damaged by heavy rains and wind during August and are rated below a normal average according to Vice Consul E. A. Johnson at Copenhagen, Denmark, quoting official sources. Records show that August was the rainiest August experienced in Denmark during the past 100 years.

Quality of Russian grain in 1927

The quality of the new grain crop in Russia is better than last year's according to a statement in "Economic Life" of September 2, 1927, based on the



## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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preliminary information supplied by the state grain inspection service with respect to the quality of rye, winter wheat, spring wheat, both soft and hard barley, oats and oilseeds. The percentage of impurity content for all crops is reported as insignificant.

In the Ukraine there is reported a lowering of the admixture of foreign grains compared to last year in both winter wheat and soft spring wheat. The former apparently is of average quality. The latter crop in the Volga region also is reported as containing less foreign grain. Barley, however, appears to contain about the same quantity of foreign grain as last year in both North Caucasus and Ukraine. The natural weight of all crops is said to be average or somewhat higher than average this season. A somewhat higher natural weight is observed in Ukraine, Crimea and some other regions. The natural weight of wheat in Crimea is especially high. It is also high for rye in North Caucasus and Ukraine. The protein content in wheat is reported considerably higher than last year. With regard to moisture in grain the situation is considerably better than last year, as a result of a survey made in a number of regions in the European part of Soviet Russia and Ural, it is held that no apprehension needs to be felt concerning the moisture in grain. In general, the grain in a number of important regions is of average or more than average dryness.

The rainfall in the Punjab, India which was light during August continues moderate in September. More rain is needed.

Southern Hemisphere

The weather in Argentina for the week ending September 19 remained rather cool and nearly rainless, according to reports to the United States Weather Bureau. Only light showers were reported in the south.

Further moderate rains were reported over Western Australia and showers in the extreme southeast sections of the country, but other sections still need rain. The correspondent who estimated the probable Australia wheat crop at 100,000,000 to 110,000,000 bushels writes from Sydney that the rains which occurred early in August were beneficial to the wheat crop, possibly to the extent of increasing the estimate slightly. He stated that rains in the latter part of August might increase the estimate still further but on the other hand lack of rain at that time would reduce the estimate. During this period moderate rains have been reported over the wheat area with the exception of New South Wales according to reports to the United States Weather Bureau.

Movement to market

The upward trend in the exports of wheat from the United States noted last week, is more apparent for the week ending September 17, when exports of wheat including flour reached 9,827,000 bushels. Total exports for the season since July 1 amount to 49,994,000 bushels as compared with 77,827,000 last season. A slight decline was noted in Canadian shipments. Other countries continue to maintain an average movement for the season.

## CROP AND MARKET PROSPECTS, CONT'D

Movements of American spring wheat in the northwest have been large for the last two or three weeks and the movement in Canada is now becoming liberal. Northwestern stocks are increasing rapidly.

United States wheat prices

Wheat prices declined sharply during the week ending September 16. As is shown in the table below, the weighted average cash price of all grades and classes at the five principal markets declined 6 cents during the week. At \$1.30 per bushel, the price of all grades and classes was 14 cents below that of July 1 and is 9 cents lower than that of a year ago. All classes of wheat contributed to the decline in the general average price this week as No. 2 hard winter declined 3 cents, No. 1 dark northern spring 7 cents, No. 2 amber durum 9 cents and No. 2 soft red winter declined 3 cents. Since September 16 cash prices have continued to decline somewhat. The spread between the cash closing prices at Minneapolis and Winnipeg narrowed 5 cents and was 5 cents in favor of Winnipeg on September 16 as compared to a spread of 1 cent last year in favor of Minneapolis.

WHEAT: Weighted average cash prices at stated markets

Week ending	All classes and grades 5 markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis	
	1926	1927	1926	1927	1926	1927	1926	1927	1926	1927
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Aug 5.....	137	134	133	133	167	155	163	152	135	137
12.....	135	139	132	137	164	160	164	164	133	143
19.....	134	138	130	138	157	154	156	161	133	144
26.....	135	136	131	137	156	149	160	145	132	146
Sept 2.....	134	134	131	132	148	144	139	134	133	143
9.....	135	a/136	128	132	145	143	135	135	134	145
16.....	139	130	132	129	150	136	142	126	136	142
23.....	138		133		151		139		137	
30.....	139		137		152		143		140	

a/ Revised from last week

Since the week ending September 16 future prices of wheat have declined slightly with daily fluctuations up and down. On September 20 both September and December futures were within a fraction of a cent of what they were the same time the week before.

Rye production

Production of rye in 1927 as reported by 21 countries of the northern hemisphere is 765,000,000 bushels as compared with 685,000,000 bushels in 1926. The first estimate of production in Germany placed the crop at 286,283,000 bushels. See page 446 for tables on German production and trade, and page 447 for world production figures.

## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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BARLEY

Reports from 29 northern hemisphere countries, representing about 75 per cent of the world total barley production, show a total production this year of 1,132,896,000 bushels, which is an increase of 5.8 per cent over that of last year. The first estimate for Germany, one of the most important barley producing countries, shows a production of 122,723,000 bushels which is an increase of 8.5 per cent over last year's crop. See table, page 446. Until recent somewhat unfavorable conditions, the crop was expected to be even larger. Sweden shows a decrease of more than 2,600,000 bushels from last year's crop, and the earlier estimates for Poland have been decreased by more than 4,000,000 bushels.

Barley is regarded as a good crop in the Prairie Provinces of Canada, according to trade reports. Yields are very good, and while there has been slight damage by rust the loss is slight in Manitoba and Saskatchewan and negligible in Alberta. The "Manitoba Free Press" estimates the crop at 82,613,000 bushels for the three Prairie Provinces, which is about 5,000,000 bushels more than the latest estimate by the Dominion Government. Stocks in store in the Western Division on September 16 were not much more than a third as large as on the same date last year.

Exports of barley from the United States for the week ending September 17 were the heaviest of the present season, amounting to 1,023,000 bushels and have been running about 50 per cent heavier than for last year. A more detailed report on the barley situation will appear in the next issue of "Foreign Crops and Markets".

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OATS

Reports from 25 northern hemisphere countries show a total oats production this year of 3,010,292,000 bushels, which is an increase of less than 1 per cent over that of last year. The first estimate for Germany shows a crop of 434,651,000 bushels which is only 0.2 per cent below that of 1926. Sweden shows a decrease of nearly 16 per cent. A revised estimate for Poland places their crop at nearly 11,000,000 bushels higher than the earlier estimates, while Rumania's earlier figure for production has been revised downward slightly. The 20 European countries so far reported show a net decrease of nearly 4 per cent compared with 1926.

The "Manitoba Free Press" on September 17 estimated the oats production of the three Prairie Provinces of Canada at 280,300,000 bushels, which is approximately 52,000,000 bushels lower than the latest estimate by the Dominion Government. Exports of oats from the United States for the week ending September 17 were 129,000 bushels. For the season since July 1, oats exports have been averaging about three-fourths as large as for the same period last year.

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## CROP AND MARKET PROSPECTS, CONT'D

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CORN

The situation in regard to corn production has not changed materially since last week. It is reported that the land in Argentina is in poor condition for working which may affect the crop now being planted there. The price of corn in Argentina for October and November as cabled to the "Journal of Commerce", remains steady. October corn, which on September 13 was quoted at 76-5/8 cents a bushel, had risen to 78 3/4 cents on September 20 and 21, and November corn was quoted at 2 cents or more higher. On September 9 it was unofficially estimated that there were approximately 80,000,000 bushels of the present crop still on hand in Argentina.

The outlook for the corn crop in the United States was improved by the warm weather occurring in mid-September, but recently there have been frosts that have caused damage in some sections, and with a late crop, still further damage is possible. The price of No. 3 yellow corn at Chicago which during the week ending September 17 dropped from 95.7 to 90.5 cents rallied to 92.6 cents on September 19, and 98.0 cents on September 20. The United States exports for the week of September 17 also increased, amounting to 210,000 bushels, which is the heaviest export of the present season, and slightly more than for the same week last year. For the whole season since July 1, however, less than half as much has gone out as was exported last year.

## COTTON

Cotton production in Egypt for this season is estimated at 1,319,000 bales of 478 pounds net compared with 1,497,000 bales for last year, a decrease of 12 per cent, according to a cable received from the International Institute of Agriculture at Rome. The area planted to cotton is estimated at 1,574,000 acres a decrease of 15 per cent from last year's area of 1,854,000 acres. The decrease in acreage is undoubtedly due in part at least to enforcement of legislation restricting acreage for this season in Egypt.

Weather conditions in India were fairly favorable to the cotton crop during the week ended September 17, according to cabled information received by the United States Weather Bureau. In Central Provinces precipitation was moderate to heavy in parts but more rain was needed. Resowing of flooded tracts was nearly completed in Bombay but recent weather has been too dry. In Punjab and Madras conditions were fair and in other cotton regions rain was needed.

## OILSEEDS

Soy beans in Manchuria are in excellent condition and an unusually big crop is in prospect, Mr. P. O. Nynus, American Agricultural Commissioner in the Orient, reports from Harbin. In South Manchuria prospects for good crops have probably never been better according to Consul Myers at Mukden. Production is expected to be at least 10 per cent above normal. The unusually heavy snow falls resulted in favorable conditions for planting and a fair distribution of rainfall and favorable temperatures have proved of great benefit to the crop.

## CROP AND MARKET PROSPECTS, CONT'D

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Production of olive oil in Spain for the coming season is estimated at 771,600,000 pounds or 52 per cent above last year's production of 507,300,000 pounds, according to the International Institute of Agriculture. Weather during the summer, which was not very warm and was characterized by thunder showers, was favorable to the olive trees. Damage caused by pests has not yet proved troublesome. In Palestine the olive crop promises to be from average to good. Some damage was caused by olive fly. In Greece the crop at Volo is expected to be inferior to that of 1926 in certain districts. In Kalamata the olive crop is expected to be fairly good.

## SUGAR

A plan of legislation for control of Cuban sugar production has been drawn up for submission to the Cuban Congress for approval. The proposed law, according to a trade paper, plans to limit Cuban production to probable domestic and foreign requirements as indicated by world sugar production, consumption, carryover, etc. No announcement has been made as to the basis of prorating production among Cuban sugar growers.

## TOBACCO

With the new Government tobacco factory nearing completion, the Government of the Republic of Peru is taking steps to increase the output of the country's tobacco, according to a report of August 3, 1927 from Consul A. M. Poindexter, at Lima. A decree was recently issued authorizing the planting of four million tobacco plants this year in the province of Tumbes. Licenses are to be issued for free delivery of these plantings but only to duly accredited farmers who either own or rent land under the control or supervision of the Chief of the Experimental Farm at Tumbes. The growers are under obligation to dispose of whatever tobacco is passed upon as suitable to the Peruvian Tobacco Estanco (monopoly) at prices fixed by the Estanco according to quality.

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## LIVESTOCK, MEAT AND WOOL

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Hogs and Pigs

LIVESTOCK IN GREAT BRITAIN AND NORTHERN IRELAND IN 1927: Livestock returns for Great Britain and northern Ireland for 1927 show increases in all classes of animals except horses. Swine in these 3 countries increased 24 per cent to 3,109,000 while breeding sows increased 32 per cent to 442,000. See table, page .

RECORD HOG SLAUGHTER IN DENMARK SIX MONTHS 1927: Hog slaughter for the first six months of 1927 reached the record number of 2,494,000. This is 24 per cent greater than in the year 1924 when slaughterings were greater than at any other time. The six months slaughter for 1927 is 39 per cent above that for the same period of 1926 and 27 per cent above 1925.

## L I V E S T O C K , M E A T A N D W O O L , C O N T ' D

GERMAN PORK SUPPLIES INCREASE: August receipts of hogs at 14 German markets reached 327,000 head, according to preliminary advices cabled by L. V. Steere, Acting Agricultural Commissioner at Berlin. That figure is the largest noted since our records began in July, 1924 and is 56,000 head larger than July 1927. The August hog slaughter at 36 centers also reached a record level of 388,000 head, an increase over the preceding month of 60,000 head. Bacon imports continued the decline noted since December, 1926, going to 468,000 pounds against 663,000 pounds in July and 1,984,000 pounds last year. Lard imports at 13,228,000 pounds, were the smallest since November, 1926 and were 3,968,000 pounds under August, 1926. See also table on German meat production, page 451.

## D A I R Y P R O D U C T S

FOREIGN AND DOMESTIC BUTTER PRICES ADVANCE: During the week ended September 22, there was an advance in the Copenhagen official quotation equivalent to two cents per pound, which was the same as the advance on 92 score butter in New York. With Copenhagen at the equivalent of  $41\frac{1}{2}$  cents and New York at 48 cents the margin in favor of domestic markets thus continues at around 7 cents as in recent months. A similar advance took place in the Berlin market. Except on Danish butter, the London market did not advance correspondingly, and that market is characterized as steady but quiet. At this season, such supplies as are on the market from the southern hemisphere do not bring prices equal to the relatively fresh butters. See page 453.

## F R U I T , V E G E T A B L E S A N D N U T S

THE BRITISH APPLE MARKET: Prices received for American apples at the Liverpool auction on Wednesday, September 21, show a distinct improvement over those prevailing one week ago, according to a cable received in the United States Department of Agriculture from Mr. Edwin Smith, the Department's Fruit Marketing Specialist in Europe. Virginia Jonathans, which were in light supply, again topped the market but at considerably lower levels for the best quality fruit. Mr. Smith states that there are indications of a continued good demand for Virginia Jonathans. All other varieties except Virginia Yellow Newtowns sold at higher prices, the increase ranging from 25¢ to 70¢ a barrel. The main reason for the drop in the prices paid for Yellow Newtowns is the fact that much of the fruit was immature, lacking in color and of poor eating quality. Although only in light supply, there was practically no demand for Yellow Newtowns during the auction. Virginia Grimes Golden and Ben Davis were in moderate supply. Although the demand for these varieties was somewhat slow they brought 50¢ a barrel more than last week. Many of the Grimes were in an overripe condition while the condition of the Ben Davis was generally variable. There was



## FRUIT, VEGETABLES AND NUTS, CONT'D

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practically no demand for the light supplies of New York Wealthys available for the auction. Much of this fruit was in an overripe condition. American cargoes of Grimes, King Davids and New York Wealthys were arriving in splendid condition towards the end of the week, states Mr. Smith. New York Bartlett pears and Oregon prunes, however, were arriving overripe and with a slight amount of decay. The demand for pears is being weakened by the recent heavy arrivals, states Mr. Smith. The demand for Florida grapefruit, which is retailing at about 25¢ a pound, is dull at the present time.

GRAPEFRUIT PROSPECTS IN PORTO RICO: The 1927-28 production of grapefruit in Porto Rico is estimated at about 600,000 boxes as compared with actual shipments of 809,038 boxes during 1926-27, according to a report from a representative of the Department of Agriculture in Porto Rico. The actual shipments of grapefruit during the period July 1 to September 15 amounted to 207,000 boxes as against 205,000 during the period July 1 to October 1 last year. It is estimated that about 250,000 boxes of grapefruit will be shipped from Porto Rico during the period September 15 to November 15, 1927.

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## EUROPEAN MARKET CONDITIONS IN AUGUST AND EARLY SEPTEMBER

Little change is to be noted upon the whole in the economic position of the principal European markets for American agricultural products, during August and early September. Evidence is increasing that Germany and the north central European markets are reaching the crest of the present period of business prosperity but several favorable developments during recent weeks, such as the Franco-German commercial treaty and additional foreign loans to Germany, seem likely to postpone a recession of business, according to Acting Agricultural Commissioner L. V. Steere at Berlin. Conditions in France and Italy continue unfavorable. European grain requirements will be large this season but less than last year. Cotton continues to move into consumption in large volume on the continent but larger stocks of cotton goods point to a reduced future demand. The outlook for American fruit in European markets is fair. A large crop of poor quality apples in Great Britain restricted the market there for early American apples but the last Liverpool auction, September 21, indicates an improving demand. On the continent a German crop of apples slightly below average and a much reduced pear crop are favorable to American apple exports to Germany later in the season. The crops of apples in neighboring countries such as Holland and Czechoslovakia, which compete actively in the German market are, however, considerably larger than 1st year. The outlook for prune exports from the United States is good in view of the much reduced crop in Yugoslavia.



## EUROPEAN MARKET CONDITIONS IN AUGUST AND EARLY SEPTEMBER, CONT'D.

Great Britain

There was a decline in activity in British industry during August, largely because of the summer holidays, but partly on account of the quietness in the export industries, according to reports received in the Department of Agriculture from the Department of Commerce. The foreign trade balance, however, improved somewhat in August. Unemployment on September 3 was slightly larger than on August 1. The cotton industry continues depressed but it is encouraging to note that the exports of cotton yarn and piece goods in August were on a materially higher level than in the same month of the preceding two years. Larger purchases of yarn by Germany and of piece goods by India and Switzerland account for this gain.

The prices of wool showed a general advance at the opening of the fifth series of the London wool sales on September 13 as compared with the closing of the fourth series, according to Agricultural Commissioner Foley at London. The wool export business of Bradford is increasing. In commenting on the British fruit market Mr. Edwin Smith, Fruit Specialist of the Department of Agriculture in Europe states that industrial conditions throughout England and Scotland are poor and that the buying power of the people seems but little better than last year. Infact there seems even less money to buy fruit than there was during the strike when the strikers were getting assistance from various charitable organizations as well as having their rent passed. The British bacon market was strengthened steadily during recent weeks. The average price of Danish Wiltshires at Liverpool was \$25.64 per 100 pounds for the week ended September 14 as against an average of \$21.34 for the month of August and \$20.36 for July. August imports of bacon into the United Kingdom were slightly lower than in June and July but were substantially larger than in August 1925 and 1926.

Germany

German industrial production, sales and shipments continued high during August but the fact that a turning point is approaching is indicated by decreasing orders in some lines and increasing stocks in others, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. There was a distinct easing in the money markets during the first part of September, however, as a result of the new wave of foreign loans and this together with an indication of a probable improvement in the trade balance seems likely to postpone any sharp recession in business. The coal, iron and steel industries continue to encounter sales difficulties with production tending downward. Building continues active. With the exception of cotton, textile sales have decreased slightly. Unemployment was probably at its lowest point of the season at 404,000 on September 1. Retail sales continue satisfactory though prices are somewhat higher. The hog market continues relatively strong in spite of unusually heavy supplies.

## EUROPEAN MARKET CONDITIONS IN AUGUST AND EARLY SEPTEMBER, CONT'D

France

The general depression continues in France, states Mr. Steere, with decreasing activity to be noted in the cotton, wool, chemicals and iron industries. There was a slight improvement in the coal business early in September. Favorable harvest prospects and the recent commercial treaty with Germany are favorable factors in the situation but improvement is hampered by the uncertainty of the outlook.

Italy

The Italian economic situation shows no improvement and is probably even less satisfactory than in July. Bankruptcies are increasing and unemployment is larger. Exports show a declining tendency. Operations in the cotton textile industry are still at a relatively low level.

Netherlands

The economic situation is fairly satisfactory in the Dutch market. The textile industry is active although buyers are deferring making heavy commitments because of the unstable cotton and yarn prices. The commodity markets in general are fairly active and stocks are normal.

Other European Markets

In Belgium the outlook is viewed optimistically as a result of the present fairly well readjusted position. Many important Belgian industries are receiving increasing business from England and elsewhere abroad. In Switzerland business is improving and the tourist trade is good. Developments in Sweden have been mostly favorable during recent weeks. A record was made in the shipment of iron during August. The depression continues in Denmark and Norway with little progress apparent and the slack season approaching. Small general improvement is to be noted in Czechoslovakia with the stock market active and industrial production high. The trade balance is improving and the grain and sugar beet crops are satisfactory. The outlook in Austria is somewhat uncertain much depending upon developments in Germany. There was a slight decrease in industrial production during August but sales and exports were quite satisfactory, especially in the Balkans. In Poland industry continues active although declines are to be noted in some lines. The increase in crops favors the trade balance but credit is badly needed and interest rates are very high.

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## ANNUAL INDEX NUMBERS OF AGRICULTURAL EXPORTS FOR 1926- 1927

Based on the gross exports of 44 of the most important farm products, the annual index number of agricultural exports for the year ended June 30, 1927 was 136, a figure equaled in 1893 and exceeded in only three previous years 1915, 1919 and 1922. By far the most important single factor contributing to this increase was the exports of cotton fiber with an index of 131, the largest on record.

Grains, principally wheat and flour were also much higher than a year ago. Due to the heavy exports of fresh and dried apples, prunes and raisins, fruits and vegetables as a group also reached the record figure of 285. The index numbers for dairy products, cattle and meat products touched the lowest point since 1914 reflecting the sharp recession in exports of bacon, hams, lard and canned milk. The table below shows the annual index numbers of all commodities and groups of commodities 1910 - 1927.

## INDEX NUMBERS OF AGRICULTURAL EXPORTS

Yearly indices  
Base average 1910-1914 = 100

Year ending June 30	All com- modities	All com modities except cotton	Cotton fiber	Grains and pro- ducts	Cattle and meat pro- ducts	Dairy pro- ducts	Fruits and vegetables
1910.....	78	86	75	82	91	58	77
1911.....	92	92	91	85	104	93	92
1912.....	114	100	125	78	115	126	100
1913.....	110	119	103	143	97	120	134
1914.....	106	103	108	112	92	103	98
1915.....	138	189	99	301	126	302	133
1916.....	118	184	70	237	164	479	134
1917.....	118	182	70	217	164	716	127
1918.....	101	165	53	179	197	975	87
1919.....	145	255	63	272	237	1,287	177
1920.....	134	207	80	213	185	1,275	153
1921.....	127	212	64	329	154	524	137
1922.....	137	218	76	317	153	571	118
1923.....	112	182	59	246	169	406	129
1924.....	104	153	67	143	179	451	213
1925.....	126	167	95	225	140	396	186
1926.....	106	123	93	117	114	327	200
1927.....	136	143	131	128	98	283	285



## INDEX NUMBERS OF AGRICULTURAL EXPORTS

Monthly indices, July 1924 - August 1927  
 Base: Monthly average, July 1909 - June 1914 = 100

Year and month	All commodities	All commodities exc. cotton	Group indices					Quantity relatives				
			Grains and products	Cattle & meat products	Dairy products	Cotton inc. lint, cake & oil	Fruits and vegetable tables	Cotton fiber, incl. linters	Wheat, inc. flour	Tobacco	Hams and bacon	Lard
1924-25												
July.....	67	117	83	164	331	28	111	29	87	103	185	220
Aug.....	92	162	196	157	339	38	157	39	235	106	180	192
Sept.....	158	229	409	138	470	100	181	105	436	116	148	167
Oct.....	204	298	549	138	634	130	413	134	594	174	155	154
Nov.....	194	209	328	115	408	179	392	182	392	140	122	124
Dec.....	161	178	232	148	299	148	261	149	273	136	116	195
Jan.....	149	149	135	177	290	146	206	149	146	110	194	199
Feb.....	114	120	117	135	328	107	117	110	132	74	166	153
Mar.....	123	150	166	153	378	100	132	103	184	106	186	160
Apr.....	94	131	192	101	398	65	98	66	144	96	115	113
May.....	83	133	169	127	400	45	77	46	145	70	116	180
June.....	68	118	118	123	428	30	81	30	122	84	137	152
1925-26												
July.....	70	125	127	111	372	28	108	28	100	121	122	125
Aug.....	82	137	160	101	323	43	147	44	134	107	109	115
Sept.....	128	158	194	116	381	101	222	106	146	157	113	154
Oct.....	169	129	118	95	306	191	336	193	102	162	106	113
Nov.....	150	124	104	90	264	164	382	169	99	159	109	101
Dec.....	140	143	106	132	273	135	342	138	95	212	139	174
Jan.....	113	123	85	144	267	104	197	105	63	144	161	194
Feb.....	89	105	63	122	298	76	195	76	55	148	128	166
Mar.....	87	108	80	122	455	70	157	72	79	111	118	163
Apr.....	87	107	90	118	399	69	121	73	73	137	108	150
May.....	82	113	150	109	307	56	98	58	139	87	104	147
June.....	72	104	126	101	275	46	96	48	124	95	82	143

Continued -



Monthly indices, July 1924 - August 1927, cont'd.

Base: Monthly average, July 1909-June 1914 = 100

INDEX NUMBERS OF AGRICULTURAL EXPORTS, CONT'D

[illegible]

## UNITED STATES EXPORTS OF AGRICULTURAL PRODUCTS 1926 AND 1927.

Total exports of agricultural products, exclusive of forest products, for the year ended June 30, 1927 amounted to \$1,908,000,000 only a slight increase over the preceding year when exports reached the sum of \$1,892,000,000. Due to the low prices prevailing for many of the principal farm products, the increase in volume for most commodities was proportionately larger than the increase in value.

The largest gains were in exports of cotton, wheat, fresh and dried fruits while exports of pork, lard, canned milk and tobacco were under those of last year. Agricultural products, exclusive of forest products, made up 39.2% of all exports in 1927, the lowest percentage since 1918. Unmanufactured cotton represented over 45%, wheat and flour nearly 17%, meats and meat products a little less than 11% and unmanufactured tobacco more than 7% of all agricultural exports.

Grains and grain products.

Exports of grains and grain products for 1927 amounted to \$406,000,000 dollars as compared with \$264,000,000 dollars in 1926, an increase of 54%. While foreign countries took much less corn, oats and barley, larger quantities of wheat, wheat flour, rice and rye were shipped to countries overseas. Approximately 219,000,000 bushels of wheat, including flour in terms of grain, were sent abroad the past year as against 103,000,000 bushels the preceding season. This places the increase in quantity at 103% while the corresponding increase in value is little more than 90%. Exports of wheat and flour to Europe as a whole increased from less than 49,000,000 bushels in 1926 to 140,000,000 bushels in 1927 with the United Kingdom, Netherlands and France as the heaviest purchasers.

Cotton, unmanufactured

Cotton exports reached the record figure of 11,560,000 bales as against 8,212,000 bales in 1926 or an increase of 41%. Notwithstanding the fact that the quantity exported was the heaviest on record, there was a decline of nearly 6% in value, a rather unusual situation accounted for by the low prices paid for this commodity during the 1926-27 season.

Unusually heavy purchases by Germany was the outstanding feature of the cotton export trade, exports to that country amounting to 2,829,000 bales, a figure exceeded in only two previous years 1912 and 1914 when 3,156,000 bales and 2,884,000 bales respectively were sent to Germany. This was a gain of 1,172,000 bales or 71% over the exports to that country in 1926.

## UNITED STATES EXPORTS OF AGRICULTURAL PRODUCTS, 1926 and 1927, CONT'D

As a result of the unusual depression in the British textile trade and improved economic conditions in Germany, combined with low prices in this country, for the first time in history exports to Germany were larger than our exports to the United Kingdom, Germany taking 2,829,000 bales and the United Kingdom 2,623,000 bales. Exports to Japan amounted to 1,644,000 bales also a record figure and together with increased exports to China would indicate an expanding market in the Orient.

Meats and meat products.

Meats and meat products registered a sharp decline in the year just closed. The quantity exported in 1926 was 1,463,000,000 pounds as compared with 1,317,000,000 pounds in 1927 or a decrease of 10%, while the decrease in value was approximately 20%. Bacon, hams and lard lead in the decline.

Dairy products.

While the quantity of butter and cheese exported during the last two years shows little variation, shipments of condensed and evaporated milk to foreign countries registered a decrease of 27,000,000 pounds or approximately 20%.

Tobacco, unmanufactured.

Tobacco exports were under those of last year. The quantity declining from 528,000,000 pounds in 1926 to 510,000,000 pounds in 1927, a decrease of less than 4% while the value fell from \$167,000,000 in 1926 to \$136,000,000 in 1927, a decline of nearly 19%. Bright flue-cured, which during the last two years represented between 57% and 61% of the total exports of leaf tobacco was significantly lower in both quantity and value but darked fired Kentucky and Tennessee, the second most important type showed a gain of 5,000,000 pounds over 1926 and Burley an increase of 12,000,000 pounds over the preceding year. Other types about equaled the exports of a year ago in quantity but declined in value.

Fruits and vegetables.

The growth in exports of both fresh and dried fruits was significant. Fresh apples which amounted to 1,851,000 barrels and 5,464,000 boxes in 1926 rose to 4,483,000 barrels and 7,844,000 boxes respectively in 1927 with a resulting increase in value of approximately 70%. About 64% of the fresh apples went to the United Kingdom while the countries outside of Europe also took larger quantities than a year ago.



## UNITED STATES EXPORTS OF AGRICULTURAL PRODUCTS, 1926 AND 1927, CONT'D

Among the dried fruits, apples, prunes and raisins registered the most important gains. There was a marked growth in the exports of fresh vegetables both quantity and value.

Shipments to outlying possessions

In the United States customs returns, the Philippine Islands are treated as a foreign country while trade between continental United States and Alaska, Porto Rico and Hawaii is considered as domestic trade which is not included with the regular import and export statistics. The trade between the United States and these three possessions has therefore been shown in separate tables. Shipments to Alaska, Porto Rico and Hawaii show little change from the 1926 figures. Agricultural products shipped from this country to Alaska in 1927 were valued at \$7,379,000, to Porto Rico at \$29,497,000 and to Hawaii at \$15,217,000 a total to the three possessions of \$52,092,000. The most important products we send to Alaska are butter, eggs, meats, canned goods and sugar; to Porto Rico - dairy products, pork, lard, rice and flour and to Hawaii dairy products, pork, rice, flour, bran and mill feeds, fruits and vegetables. Detailed figures on these shipments will appear in an early issue of "Foreign Crops and Markets".

AGRICULTURAL PRODUCTS: United States exports as compared with total exports, 1922-1927.

Year ending June 30	Total	Agricultural				
		Excluding forest products	Forest products	Including forest products	Percentage of total	
	Million dollars	Million dollars	Million dollars	Million dollars	Per cent	Per cent
1922.....	3,700	1,916	94	2,010	51.8	54.3
1923.....	3,887	1,799	130	1,929	46.3	49.6
1924.....	4,224	1,867	162	2,029	44.2	48.0
1925.....	4,778	2,280	156	2,437	47.7	51.0
1926.....	4,653	1,892	163	2,054	40.7	44.1
1927.....	4,863	1,908	173	2,081	39.2	42.7

Compiled from Monthly Summary of Foreign Commerce of the United States, June issue, 1923-1927.



AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927 (Prel)	1926	1927 (Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<b>ANIMALS &amp; ANIMAL PRODUCTS</b>					
<u>Animals, live:</u>					
Cattle-					
Bulls for breeding.....	No	3	1	239	159
Cows for breeding.....	No	10	6	685	561
Other cattle.....	No	23	14	657	539
Horses-					
For breeding.....	No	1	1	249	246
Other horses.....	No	15	15	973	1,000
Mules, asses and burros.....	No	26	18	2,357	1,977
Sheep.....	No	12	13	254	181
Swine.....	No	34	32	718	562
Poultry.....	lb	662	649	307	313
Other live animals.....	a/	a/		536	412
Total animals, live.....				6,975	5,949
<u>Dairy products:</u>					
Butter.....	lb	5,280	5,046	2,458	2,349
Cheese.....	lb	4,094	3,773	1,156	1,103
Milk and cream-					
Fresh and sterilized.....	gal	56	54	55	48
Condensed(sweetened).....	lb	42,656	35,799	6,633	5,553
Evaporated(unsweetened).....	lb	93,210	73,143	9,700	7,624
Powdered(dried).....	lb	5,270	3,007	764	846
Total dairy products....				20,766	17,523
<u>Eggs and egg products:</u>					
Eggs in the shell.....	doz	27,931	27,962	8,169	7,840
Eggs and yolks, frozen, dried, or canned.....	lb	426	457	67	61
Total eggs and egg products.....				8,236	7,901
<u>Hides and skins, raw (except fur):</u>					
Calf.....	lb	10,832	14,430	2,481	2,856
Cattle.....	lb	47,023	48,985	6,344	6,530
Sheep and goat.....	lb	2,466	1,445	757	496
Other hides and skins (in- cluding flesh and pickled splits).....	lb	8,502	13,407	1,047	1,872
Total hides and skins....	lb	68,823	78,317	10,629	11,754

AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1925	1927(Prel)	1926	1927(Prel)
ANIMALS & ANIMAL PRODUCTS-		Thou-	Thou-	1,000	1,000
Continued		sands	sands	dollars	dollars
Meat and meat products:					
Meats-					
Beef and veal-					
Beef, canned.....	lb	2,350	2,996	833	991
Beef, fresh.....	lb	b/ 2,871	b/ 2,084	b/ 494	b/ 371
Beef, pickled or cured..	lb	19,279	18,834	2,232	2,066
Veal, fresh.....	lb	c/	c/	c/	c/
Total beef and veal..	lb	24,500	23,914	3,559	3,428
Mutton and lamb.....	lb	1,366	984	309	226
Pork-					
Bacon.....	lb	165,229	118,314	32,550	21,414
Canned.....	lb	5,947	6,731	2,174	2,677
Carcasses, fresh.....	lb	2,221	2,345	392	404
Hams and shoulders.....	lb	208,446	142,742	47,577	33,761
Loins and other fresh....	lb	13,647	8,590	2,704	1,855
Pickled.....	lb	29,126	27,962	4,834	4,389
Sides-					
Cumberland.....	lb	20,924	9,229	4,641	2,028
Wiltshire.....	lb	11,568	907	2,485	223
Total pork.....	lb	457,108	316,320	97,357	66,751
Poultry and game-					
Canned.....	lb	d/	d/	d/	d/
Fresh.....	lb	3,388	4,600	1,104	1,370
Sausage-					
Canned.....	lb	3,465	4,024	1,038	1,197
Not canned.....	lb	5,710	4,060	1,554	1,175
Miscellaneous meats-					
Meats, canned, n e s.....	lb	3,261	2,863	1,021	873
Meat extracts and bouillon					
cubes.....	lb	189	197	373	396
Other meats, n e s, in-					
cluding edible offal.....	lb	38,696	37,877	3,916	4,094
Total meats.....	lb	537,683	395,339	110,231	79,510
Oils and fats, animal:					
Lard.....	lb	695,445	675,812	114,471	96,837
Lard compounds.....	lb	14,958	10,548	2,151	1,316
Lard, neutral.....	lb	20,132	20,057	3,643	3,135
Neat's foot oil.....	lb	1,301	1,350	231	213
Oleomargarine.....	lb	e/ 1,256	e/ 942	e/ 182	e/ 149

Notes appear on page 445.

Continued -

AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel.)	1926	1927(Prel.)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<u>VEGETABLE PRODUCTS-Contd</u>					
<u>Oils, continued</u>					
Volatile or essential-					
Peppermint .....	lb	50	146	656	805
Other volatile or essential	lb	1,802	3,726	975	1,166
Total volatile or essential .....	lb	1,852	3,872	1,631	1,971
Total vegetable oils ....	lb	112,703	115,735	13,473	12,236
<u>Seeds (except oilseeds):</u>					
Alfalfa .....	lb	1,413	1,289	235	254
Clover (except red) .....	lb	481	1,116	106	265
Clover, red .....	lb	492	376	113	232
Field and forage plant seeds, n e s .....	lb	3,490	2,609	277	442
Grass seeds, n e s .....	lb	4,740	5,303	963	972
Timothy .....	lb	9,943	14,060	839	899
Vegetable & flower seeds ...	lb	3,594	3,204	886	660
Total seeds (except oilseeds) .....	lb	24,157	22,537	3,419	3,714
Spices .....	lb	1,173	1,437	207	220
<u>Sugar, molasses and sirup:</u>					
Molasses .....	gal	4,575	2,329	514	261
Sirup (including maple) ....	gal	4,178	2,844	1,023	917
Sugar (including maple) ....	s ton	300	114	21,261	9,189
Total sugar, molasses and sirup .....				22,798	10,367
<u>Tobacco, unmanufactured:</u>					
Black fat water boler and dark Africa .....	lb	n/	1/ 254	n/	1/ 50
Bright blue-cured .....	lb	324,363	288,856	125,569	102,094
Burley .....	lb	5,672	17,109	1,197	2,284
Cigar leaf .....	lb	878	711	587	553
Dark fired Ky, and Tenn. ...	lb	129,502	134,495	22,542	18,369
Dark Virginia .....	lb	20,031	20,025	7,753	4,716
Green River(Pryor) and one sucker .....	lb	16,499	1/ 4,293	3,099	1/ 739
Green River .....	lb	o/	1/ 9,597	o/	1/ 1,610
One sucker leaf .....	lb	o/	1/ 3,635	o/	1/ 449
Maryland & Ohio export ....	lb	16,627	16,385	3,105	2,493
Other leaf tobacco .....	lb	14,559	15,021	3,042	2,492
Total leaf tobacco .....	lb	523,131	510,371	166,894	135,849



AGRICULTURAL PRODUCTS: Exports (domestic) of the United States  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927 (Prel)	1926	1927 (Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<b>VEGETABLE PRODUCTS—Contd</b>					
<b>Cotton, unmanufactured:</b>					
Long staple (1 1/2 in or over)					
Sea Island (500 lb).....	bale	2	2	342	411
Other long staple ".....	bale	1,365	1,607	165,925	129,085
Short staple (under 1-1/8 in. 500 lb).....	bale	6,743	9,672	747,922	730,583
Linters ".....	bale	102	273	3,520	6,345
Total cotton, unmanufactured	bale	8,212	11,559	917,719	866,924
<b>Fruits:</b>					
<b>Dried and evaporated —</b>					
Apples.....	lb	24,833	32,670	2,969	3,240
Apricots.....	lb	18,132	17,901	3,208	3,683
Peaches.....	lb	3,351	6,968	453	921
Prunes.....	lb	151,405	175,544	11,625	10,969
Raisins.....	lb	135,027	152,337	10,247	11,456
Other dried and evaporated fruit.....	lb	12,008	17,461	1,626	1,903
Total dried and evap- orated.....	lb	344,756	402,881	30,128	32,172
<b>Fresh—</b>					
Apples.....	bb1	1,851	4,483	9,010	22,142
Apples.....	box	5,464	7,844	13,752	16,774
Berries.....	lb	7,553	11,492	851	1,098
<b>Citrus—</b>					
Grapefruit.....	box	379	613	1,641	2,559
Lemons.....	box	218	367	1,056	1,506
Oranges.....	box	2,241	3,340	10,443	13,503
Grapes.....	lb	24,268	30,791	1,424	1,546
Pears.....	lb	71,205	73,877	4,083	3,894
Peaches.....	lb	15,749	14,453	710	526
Pineapples.....	box	64	71	210	228
Other fresh fruits g/.....	lb	38,404	41,755	1,563	1,382
Total fresh fruits.....				44,743	65,158
<b>Prepared or preserved—</b>					
<b>Canned—</b>					
Apples and apple sauce	lb	12,911	16,201	835	998
Apricots.....	lb	29,547	35,896	2,728	3,634
Berries.....	lb h/		2,136	h/	232
Cherries.....	lb	1,688	2,111	269	340
Peaches.....	lb	83,160	81,896	7,688	7,704
Pears.....	lb	75,876	66,104	9,015	6,654
Pineapples.....	lb	37,543	37,426	3,523	3,629
Plums.....	lb h/		h/	h/	h/

Notes appear on page 445.

Continued —



AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<b>VEGETABLE PRODUCTS-Contd</b>					
<u>Fruits, continued</u>					
Prepared or preserved, contd-					
Canned, contd-					
Prunes.....	lb	3,245	3,474	357	370
Miscellaneous fruits....	lb	22,703	25,135	2,725	2,870
Total canned.....	lb	266,673	270,369	27,140	26,431
Preserved jellies and jams..	lb	1,600	2,019	364	405
Fruit preparations, n e s, including fruit pulp (cannery waste).....	lb	20,458	31,309	2,740	3,885
Total fruits.....				105,115	128,051
<u>Grains and grain products:</u>					
<u>Grains-</u>					
Barley.....	bu	27,131	17,044	23,637	13,518
Buckwheat.....	bu	66	66	70	86
Corn.....	bu	23,137	17,563	21,371	14,399
Oats.....	bu	30,975	9,245	16,193	4,361
Rice.....	lb	27,588	234,547	1,568	9,843
Rye.....	bu	12,505	21,613	13,374	24,675
Wheat.....	bu	63,189	156,250	97,664	227,744
<u>Meal and flours-</u>					
Buckwheat.....	lb	i/	i/	i/	i/
Corn.....	bbl	411	564	2,150	2,674
Catmeal.....	lb	156,805	104,334	6,457	4,907
Rice flour, meal and broken rice.....	lb	20,587	69,387	749	2,128
Rye.....	bbl	24	14	146	89
Wheat.....	bbl	9,542	13,385	69,633	90,387
Total grains and flours.				253,062	395,211
<u>Miscellaneous grain products-</u>					
Bran and middlings.....	ton	3	6	101	158
Bread, biscuit, cakes and crackers.....	lb	j/ 7,526	k/	j/ 1,158	k/
Biscuit and crackers-					
Sweetened.....	lb	1/ 2,621	5,715	1/ 509	1,165
Unsweetened.....	lb	1/ 4,596	7,752	1/ 619	1,075
Cereal breakfast food, n e s	lb	3,950	2,909	455	365
Corn products for table use(misc n e s).....	lb	8,895	9,443	652	696
Hominy and grits.....	lb	26,690	34,645	548	643
Macaroni, spaghetti, etc....	lb	8,067	8,297	698	700
Malt.....	bu	3,594	2,872	3,994	2,948
Mill feeds, misc n e s.....	ton	10	13	350	448
Prepared feeds, not medicinal	lb	37,798	102,461	766	1,621

AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926 Thou- sands	1927(Prel) Thou- sands	1926 1,000 dollars	1927 (Prel) 1,000 dollars
VEGETABLE PRODUCTS-Contd					
Grains and grain products, contd					
Miscellaneous grain products, contd-					
Screenings.....	lb	11,388	4,531	89	51
Wheat products for table use .....	lb	7,057	3,658	616	350
Other grain products.....	lb	9,077	32,405	587	949
Total grains and grain products.....				264,204	406,380
Nuts:					
Peanuts.....	lb	3,711	5,069	302	398
Other nuts.....	lb	4,972	6,145	987	1,269
Oilseeds and oilseed products:					
Oil cake and oil-cake meal-					
Cake-					
Cottonseed.....	lb	506,582	599,448	9,866	9,322
Linseed.....	lb	577,908	609,520	12,745	12,423
Other oil cake.....	lb	13,344	20,348	210	288
Meal-					
Cottonseed.....	lb	209,922	391,068	4,188	6,158
Linseed.....	lb	11,259	15,601	254	314
Other oil-cake meal.....	lb	4,905	2,883	96	49
Total oil cake and oil-cake meal.....	lb	1,323,920	1,658,868	27,359	28,554
Oilseeds.....	lb	3,242	827	241	86
Oils-					
Fixed or expressed-					
Cocoa butter.....	lb	1,766	290	518	104
Coconut oil.....	lb	15,444	19,826	1,555	1,788
Corn oil.....	lb	2,927	405	408	50
Cottonseed oil-					
Crude.....	lb	36,637	38,321	3,379	2,927
Refined.....	lb	22,378	19,259	2,703	2,034
Total cottonseed oil	lb	59,015	57,580	6,082	4,961
Lard compounds,vegetable	lb	38,600	6,802	1,266	916
Linseed oil.....	lb	2,335	2,738	311	271
Oleomargarine,vegetable	lb	m/	m/	m/	m/
Soybean oil.....	lb	623	3,104	51	386
Soap stock,vegetable ...	lb	12,168	11,222	728	620
Other vegetable oils and fats.....	lb	7,974	9,956	926	1,169
Total fixed or expressed	lb	110,852	111,923	11,845	10,265

**AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued**

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<b>ANIMALS &amp; ANIMAL PRODUCTS-</b>					
<b>Continued</b>					
<u>Meats and meat products, contd</u>					
<u>Oils and fats, animal, contd-</u>					
Oleo oil .....	lb	90,410	92,719	11,657	10,589
Oleo stock .....	lb	11,833	12,032	1,513	1,302
Stearins and fatty acids-					
Grease stearin .....	lb	2,556	3,385	292	353
Oleic acid or red oil ...	lb	774	872	79	80
Oleo and lard stearin ...	lb	7,661	6,670	1,003	721
Stearic acid .....	lb	1,109	1,848	168	199
Tallow .....	lb	12,221	9,128	1,131	790
Miscellaneous, n e s, in- cluding other animal oils	lb	66,057	86,450	7,285	8,225
Total oils and fats .....	lb	925,713	921,813	143,807	123,919
Total meats and meat products .....	lb	1,463,396	1,317,152	254,038	203,429
<u>Wool and mohair, unmanufactured</u>	lb	255	362	118	146
<u>Miscellaneous animal products:</u>					
Bones, hoofs and horns, unmanufactured .....	lb	2,509	1,975	103	80
Feathers, crude .....	lb	5,900	6,097	519	530
Gelatin .....	lb	381	330	262	210
Glue .....	lb	2,491	2,322	385	360
Hair, unmanufactured-					
Cattle .....	lb	6,559	6,301	759	657
Other hair .....	lb	7,742	10,046	1,132	1,472
Honey .....	lb	4,075	11,207	434	971
Sausage casings .....	lb	34,615	31,704	9,248	7,244
Other miscellaneous, n e s ..		a/	a/	f/ 1,212	f/ 2,401
Total animals and animal products .....				314,816	260,627
<b>VEGETABLE PRODUCTS</b>					
<u>Chocolate and cocoa:</u>					
Chocolate, including sweetened .....	lb	1,202	1,132	263	245
Cocoa, powdered .....	lb	2,702	3,480	310	353
<u>Coffee:</u>					
Green .....	lb	27,883	22,639	7,941	6,657
Roasted .....	lb	1,348	1,498	519	568
Extracts and substitutes .....	lb	1,029	1,130	687	638

Notes appear on page 445.

Continued.



AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
VEGETABLE PRODUCTS-Contd					
<u>Tobacco,unmanufactured,contd</u>					
Stems,trimmings and scrap					
tobacco.....	lb	9,108	6,217	357	225
Total tobacco,unmanufactured	lb	537,239	516,588	167,251	136,074
Vegetables:					
Dried and fresh-					
Beans, dried.....	bu	576	529	2,272	1,812
Dried or dehydrated vege- tables,miscellaneous....	lb	p/	p/	p/	p/
Onions.....	bu	571	560	913	782
Peas, dried.....	bu	105	122	476	489
Potatoes.....	bu	1,824	2,092	3,377	3,388
Other fresh vegetables....	lb	99,047	145,940	3,809	4,574
Prepared or preserved-					
Asparagus.....	lb	11,518	12,786	1,793	1,924
Beans.....	lb	14,102	14,525	1,133	1,178
Corn.....	lb	5,821	5,139	478	387
Peas.....	lb	4,953	5,188	432	447
Pickles and sauces-					
Pickles.....	lb	2,046	2,826	234	232
Ketchup and other tomato sauces.....	lb	5,006	7,556	790	1,239
Other sauces & relishes.	lb	2,559	2,906	569	637
Soups.....	lb	18,036	22,477	1,900	2,059
Tomatoes.....	lb	5,794	7,504	372	477
Other canned vegetables...	lb	2,746	7,625	256	477
Other vegetable prepara- tions, n e s .....	lb	1,600	2,441	182	222
Total vegetables.....				18,986	20,324
Miscellaneous vegetable prod:					
Beverages-					
Malt beverages.....	gal	387	450	316	377
Spirits, distilled.....	Pf gal	212	177	161	84
Wines.....	gal	q/	q/	q/	q/
Miscellaneous beverages, n e s,& fruit juices....	gal	379	512	568	761
Broomcorn.....	ton	4	4	614	478
Drugs,herbs,roots,leaves, crude-					
Ginseng.....	lb	157	189	1,900	2,637
Other crude vegetable drugs	lb	5,137	4,841	1,087	936
Flavoring extracts.....	lb	563	641	463	474

AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<b>VEGETABLE PRODUCTS-Contd</b>					
<u>Miscellaneous vegetable products, continued</u>					
Flowers, cut.....	a/		a/	153	158
Glucose (corn sirup).....	lb	165,589	138,347	5,737	4,399
Glue, vegetable.....	lb	p/	p/	p/	p/
Grape sugar (corn sugar)....	lb	4,552	10,442	154	353
Hay.....	ton	16	13	357	280
Hops.....	lb	14,998	13,369	3,794	3,455
Nursery and greenhouse stock-					
Fruit stock, cuttings and					
seedlings.....	No	1,541	2,115	99	86
Other nursery or green-					
house stock.....	No	6,160	5,372	239	191
Starch, corn.....	lb	203,463	212,375	6,971	6,503
Starch, except corn.....	lb	16,107	20,757	514	620
Vinegar.....	gal	211	304	120	139
Yeast.....	lb	3,575	3,672	921	976
Other miscellaneous inedible					
vegetable products, n e s	a/	a/		971	1,259
Total vegetable products				1,576,923	1,647,224
Total animal and					
vegetable products.....				1,891,739	1,907,851
<b>FOREST PRODUCTS</b>					
<u>Dyeing and tanning materials,</u>					
<u>crude</u> .....	ton	4	2	79	78
Dye extracts-					
Logwood.....	lb	1,928	2,408	210	237
Other dye extracts.....	lb	1,185	966	127	145
Tanning extracts-					
Chestnut.....	lb	6,118	6,671	179	195
Other tanning extracts,					
(vegetable and chemical	lb	22,977	24,820	1,188	1,284
<u>Naval stores, gums &amp; resins:</u>					
Rosin.....	bbl	j/ 528	r/	j/ 11,023	r/
Gum rosin.....	s/bbl	1/ 429	1,088	1/ 9,508	22,923
Wood rosin.....	s/ bbl	1/ 63	141	1/ 1,274	2,526
Spirits of turpentine.....	gal	10,254	13,820	10,068	11,193
Tar and pitch, wood.....	t/ bbl	22	27	204	272
Wood turpentine.....	gal	692	650	537	464
Other gums and resins.....	lb	2,886	3,185	874	903
Total naval stores, gums					
and resins.....				33,478	38,282

AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927 (Prel)	1926	1927 (Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<b>FOREST PRODUCTS-Contd</b>					
<b>Wood:</b>					
Boards, deals, planks, etc-					
Hardwoods-					
Ash.....	M ft	21	21	1,361	1,435
Birch, beech and maple...	M ft	<u>1/</u> 2	7 <u>1/</u>	206	557
Chestnut.....	M ft	8	9	455	472
Gum.....	M ft	55	53	2,862	2,938
Hickory.....	M ft	3	4	292	355
Mahogany.....	M ft	20	17	2,997	2,599
Oak.....	M ft	181	195	11,928	13,090
Poplar.....	M ft	32	32	2,246	2,056
Small hardwood dimension stock.....	M ft	<u>1/</u> 1	1 <u>1/</u>	126	157
Tupelo, including black gum.....	M ft	<u>u/</u>	<u>a/</u> <u>u/</u>		21
Wagon oak planks.....	M ft	<u>1/</u> 1	3 <u>1/</u>	47	220
Walnut.....	M ft	9	9	1,206	1,170
Other hardwoods.....	M ft	20	24	1,265	1,384
Total hardwoods.....	M ft	353	380	24,991	26,452
Softwoods-					
Cedar.....	M ft	<u>v/</u>	8 <u>v/</u>		346
Cypress.....	M ft	7	12	504	614
Douglas fir-					
Dressed.....	M ft	31	55	941	1,535
Rough.....	M ft	665	572	14,424	12,468
Hemlock.....	M ft	162	179	3,524	3,674
Redwood.....	M ft	53	57	3,356	3,208
Small softwood dimension stock.....	M ft	<u>1/</u> 7	7 <u>1/</u>	165	303
Southern yellow pine-					
Dressed.....	M ft	85	102	3,658	4,367
Rough.....	M ft	528	565	24,111	24,763
Spruce.....	M ft	27	24	1,618	1,248
White, western and sugar pine.....					
	M ft	33	32	2,079	1,924
Other softwoods.....	M ft	34	20	1,629	928
Total softwoods.....	M ft	1,632	1,653	56,009	55,378
<b>Cooperage &amp; box material</b>					
Box shooks-					
Hemlock.....	B ft	60,561	58,676	1,797	1,689
Southern pine.....	B ft	10,349	13,282	499	738
Spruce.....	B ft	2,982	4,019	96	145
Other.....	B ft	36,892	30,634	1,766	1,401

Notes appear on page 445.

Continued -



AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
FOREST PRODUCTS—Contd					
Wood, continued					
Cooperage and box material, continued—					
Cooperage—					
Heading.....	set	<u>1/</u> 2,490	<u>w/</u>	<u>1/</u> 283	<u>w/</u>
Slack.....	set	<u>1/</u> 1,133	2,603	<u>1/</u> 83	237
Tight.....	set	<u>1/</u> 550	1,811	<u>1/</u> 204	644
Staves—					
Slack.....	No	43,428	44,969	649	688
Tight.....	No	32,106	29,855	4,015	3,407
Shooks—					
Slack.....	set	785	1,308	498	765
Tight.....	set	1,192	1,172	3,829	3,715
Total cooperage and box material.....				13,719	13,429
Laths.....	M	38	41	206	184
Logs and hewn timber—					
Hardwoods.....	M ft	15	17	925	984
Softwoods—					
Cedar.....	M ft	103	154	2,852	3,832
Douglas fir.....	M ft	14	31	256	511
Southern pine.....	M ft	8	10	350	399
Other softwoods.....	M ft	20	72	352	1,021
Total logs and hewn timber.....	M ft	160	284	4,735	6,747
Piling.....	lin ft	3,470	4,282	716	1,118
Pulpwood.....	cord	7	49	62	413
Railroad ties—					
Hardwood.....	No	291	237	437	276
Softwood.....	No	<u>1/</u> 1,282	7,009	<u>1/</u> 1,019	2,655
Cresoted or otherwise preserved (treated)	No	<u>1/</u> 381	1,089	<u>1/</u> 466	1,359
Untreated.....	No	<u>1/</u> 1,158	<u>x/</u>	<u>1/</u> 912	<u>x/</u>
Total railroad ties..	No	3,112	4,335	2,834	4,230
Shingles.....	M	46	66	198	279
Telegraph, trolley and electric light poles.....	No	71	50	280	263
Timber, sawed, hardwoods...	M ft	2	1	155	57
Softwoods—					
Cedar.....	M ft	33	14	1,234	524
Cresoted or otherwise preserved—					
Southern pine.....	M ft	<u>1/</u> 1	3	<u>1/</u> 48	162
Other sawed timber...	M ft	<u>1/</u> 1	2	<u>1/</u> 31	87
Douglas fir.....	M ft	452	519	9,518	10,699

AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

Article exported	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<b>FOREST PRODUCTS-Contd</b>					
<u>Woods, continued</u>					
Timber, sawed, continued-					
Softwoods, contd-					
Southern pine.....	M ft	137	141	5,428	6,166
Other softwoods.....	M ft	26	27	756	661
Total timber, sawed.....	M ft	652	707	17,170	18,396
<u>Miscellaneous forest products:</u>					
Firewood and other un-					
manufactured wood.....	cu ft.	3,265	2,019	152	167
Hardwood flooring.....	M ft)	7	9	465	573
Veneers and plywoods-	b m)				
Plywood.....	Sq ft	19,037	18,464	756	759
Veneers.....	Sq ft	69,306	68,024	1,876	1,733
Wood alcohol y/.....	gal	883	670	581	647
<u>Wood pulp-</u>					
Soda wood pulp.....	ton	2	2	190	152
Sulphite wood pulp.....	ton	23	19	1,480	1,189
Other wood pulp.....	ton	8	6	716	251
Miscellaneous lumber.....	B ft	5,140	4,867	334	302
Total forest products.....				162,731	172,943
Total vegetable products including forest products				1,739,654	1,820,167
Total vegetable products excluding forest products				1,576,923	1,647,224
Total agricultural exports including forest products				2,054,470	2,080,794
Total agricultural exports excluding forest products				1,891,739	1,907,851

Compiled from Monthly Summary of Foreign Commerce of the United States, June, 1927,  
Part 2.

Notes appear on page 445.

AGRICULTURAL PRODUCTS: Exports (domestic) of the United States,  
1926 and 1927, continued

## NOTES TO TABLES, PAGES 433 TO 444

- a/ Reported in value only.
- b/ Includes "Veal, fresh".
- c/ Included with "Beef, fresh".
- d/ Included with Miscellaneous meats and meat products, "Meats, canned, n e s".
- e/ Includes "Oleomargarine, vegetable".
- f/ Includes "Shells, unmanufactured".
- g/ Includes "Other sub-tropical fruit".
- h/ Included with Fruits, canned, "Miscellaneous".
- i/ Included with "Other grain products".
- j/ July 1 to December 31.
- k/ Classified as "Bread and crackers, plain, not sweetened or flavored" and "sweetened or flavored".
- l/ January 1 to June 30.
- m/ Included with Oils and fats, animal, "Oleomargarine".
- n/ Included with "Other leaf".
- o/ Included with "Green River (Pryor) and one Sucker leaf".
- p/ Included with "Other vegetable preparations, n e s".
- q/ Included with "Miscellaneous beverages, n e s, and fruit juices".
- r/ Classified as "Gum rosin" and "Wood rosin".
- s/ Of 500 pounds.
- t/ Of 280 pounds.
- u/ Included with "Other hardwoods".
- v/ Included with "Other softwoods".
- w/ Classified as "Tight, heading" and "Slack, heading".
- x/ Included with "Western" and "Sugar pine".
- y/ Includes "Alcohols", "Other alcohol, pure and denatured" and "Menthanol, pure and denatured".



## CROP PRODUCTION IN GERMANY

The production of wheat in Germany in 1927 is estimated at 113,647,000 bushels and rye production at 286,283,000 bushels, according to a cable from the International Institute of Agriculture at Rome. Both wheat and rye production show increases over last year and are the largest crops produced in the post-war period with the exception of 1925. Private reports have been mentioning poor quality of the grains, however, and the increase in crops is not expected to result in corresponding decreases in imports. Barley production is estimated at 122,723,000 bushels, the largest crop in the post-war period. Oats production which is estimated at 434,651,000 bushels is the only grain crop that shows a decreased production in 1927 as compared with 1926. With the exception of the year 1926, the 1927 oats crop is also the largest in the post-war period.

The following table gives the area and production for wheat, rye, barley and oats and the net imports for wheat, rye and barley.

Crop	Wheat			Rye		
	Area	Production	Net im-ports <u>a/</u>	Area	Production	Net im-ports <u>a/</u>
	1,000 acres	1,000 bushels	1,000 bushels	1,000 acres	1,000 bushels	1,000 bushels
1921....	3,560	107,786	69,293	10,538	267,626	4,738
1922....	3,395	71,926	42,053	10,236	206,033	42,114
1923....	3,653	106,448	29,590	10,790	263,037	24,877
1924....	3,623	89,199	71,016	10,525	225,573	16,643
1925....	3,835	118,213	56,158	11,635	317,418	b/ 6,814
1926....	3,957	95,429	93,725	11,694	252,191	13,124
1927....	4,062	113,647		11,723	286,283	

a/ Year beginning July 1. b/ Net export.

Year	Barley			Oats	
	Area	Production	Net im-ports <u>a/</u>	Area	Production
	1,000 acres	1,000 bushels	1,000 bushels	1,000 acres	1,000 bushels
1921....	2,808	89,056	10,911	7,813	344,744
1922....	2,146	73,824	13,006	7,911	276,619
1923....	3,216	108,446	23,072	8,265	420,731
1924....	3,573	110,226	28,163	8,709	389,525
1925....	3,545	119,373	52,566	8,531	384,737
1926....	3,671	113,101	97,811	8,590	435,725
1927....	3,699	122,723		8,624	434,651

a/ Year beginning July 1.

CEREAL CROPS: Production in specified countries, average  
1909-1913, annual 1924-1927

Crop and country	Average 1909- 1913	1924	1925	1926	1927	Per cent 1927 is of 1926
WHEAT	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>Per cent</u>
United States.....	690,108	864,428	676,429	832,809	860,892	103.4
Canada.....	197,119	262,097	411,376	409,811	458,741	111.9
Mexico.....	11,481	10,357	9,440	10,244	11,108	108.4
Total 3 North Amer. coun. reporting...	898,708	1,136,882	1,097,245	1,252,864	1,330,741	106.2
Europe, 20 countries prev. reporting and unchanged.....	1,072,532	855,820	1,119,687	968,621	1,016,641	105.0
Sweden.....	8,103	6,800	13,359	12,363	11,170	90.4
Germany.....	131,274	89,199	118,213	95,429	113,647	119.1
Poland.....	63,675	32,498	57,797	47,080	54,564	115.9
Total Europe 23 coun. reporting	1,275,590	984,317	1,309,056	1,123,493	1,196,022	106.5
Africa 3 countries prev. reporting and unchanged....	58,385	51,126	68,311	52,769	63,933	121.2
Asia, 3 countries prev. reporting and unchanged.....	333,827	395,985	371,047	363,896	371,839	102.2
Total, 32 countries reporting.....	2,616,510	2,568,310	2,845,659	2,793,022	2,962,535	106.1
Estimated world total excluding Russia and China	3,041,000	3,142,000	3,400,000	3,417,000		
RYE						
United States.....	36,093	65,466	46,456	41,010	61,484	149.9
Canada.....	2,094	13,751	13,688	12,114	17,462	144.1
Total North America	38,187	79,217	60,144	53,124	78,946	148.6
17 European coun. prev. reporting and unchanged.....	489,004	346,981	514,940	409,304	460,006	112.4
Sweden.....	24,100	10,883	26,615	23,325	18,778	80.5
Germany.....	368,337	225,573	317,418	252,191	286,283	113.5
Europe, 19 countries reported.....	881,441	585,437	858,973	684,820	765,067	111.7
Total, 21 countries reporting.....	919,628	662,654	919,117	737,944	844,013	114.4
Estimated world total excluding Russia and China	1,025,000	742,000	1,013,000	813,000		

continued -

September 3, 1927

## Foreign Crops and Markets

CEREAL CROPS: Production in specified countries, average  
1909-1913, annual 1924-1927, cont'd

Crop and Country	Average 1909- 1913	1924	1925	1926	1927	Per cent 1927 is of 1926
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	1,143,407	1,502,529	1,487,550	1,250,019	1,191,396	95.3
Canada.....	351,690	405,976	513,384	383,419	502,199	131.0
North America, 2 countries reported	1,495,097	1,908,505	2,000,934	1,633,438	1,693,595	103.7
Europe, 16 countries previously report- ed and unchanged	483,724	464,633	511,036	525,635	485,828	92.4
Sweden.....	86,050	71,145	81,009	86,057	72,407	84.1
Germany.....	527,178	389,525	384,737	435,725	434,651	99.8
Rumania.....	59,776	42,013	50,986	79,850	58,053	72.7
Poland.....	195,825	166,169	228,145	210,110	235,548	112.1
Europe, 20 countries reported.....	1,352,553	1,133,485	1,255,913	1,337,377	1,286,487	96.2
Africa, 3 countries previously report- ed.....	17,631	11,755	19,489	11,455	30,210	263.7
Total, 25 countries reported.....	2,865,281	3,053,745	3,276,336	2,982,270	3,010,292	100.9
Estimated world total excluding Russia and China	3,581,000	3,675,000	3,964,000	3,728,000		
CORN						
United States.....	2,712,364	2,309,414	2,916,961	2,646,853	2,456,561	92.8
Canada.....	17,297	11,998	10,564	7,815	6,859	87.8
Total North America 2 coun. reported	2,729,661	2,321,412	2,927,525	2,654,668	2,463,420	92.8
Europe, 4 countries prev. reported and unchanged.....	95,601	109,275	128,349	116,146	111,925	96.4
Africa, 2 countries prev. reported and unchanged.....	3,728	4,134	3,964	4,497	6,082	135.2
Total 8 countries reported.....	2,828,990	2,434,821	3,059,838	2,775,311	2,581,427	93.0
Estimated world total excluding Russia.....	4,126,000	3,844,000	4,502,000	4,371,000		

Continued -



CEREAL CROPS: Production in specified countries, average  
1909-1913, annual 1924-1927, cont'd

Crop and country	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	184,812	181,575	216,554	188,340	259,406	137.7
Canada.....	45,275	88,807	112,668	99,684	98,049	98.4
North America, 2 countries reported	230,087	270,382	329,222	288,024	357,455	124.1
Europe, 18 countries previously reported and unchanged	370,946	303,068	379,053	391,015	367,566	94.0
Sweden.....	15,035	13,252	14,426	14,869	12,217	82.2
Germany.....	133,787	110,226	119,373	113,101	122,723	108.5
Poland.....	69,055	55,488	77,036	71,401	74,819	104.8
Europe, 21 countries reported.....	588,823	482,034	589,888	590,386	577,325	97.8
Africa, 3 countries previously reported	91,800	74,785	90,956	55,211	80,837	146.4
Asia, 3 countries previously reported.....	133,027	117,226	137,125	136,974	117,279	85.6
Total 29 countries reported.....	1,043,737	944,427	1,147,191	1,070,595	1,132,896	105.8
Estimated world total excluding Russia and China..	1,425,000	1,311,000	1,534,000	1,450,000		

COTTON: Area in countries reporting for 1927-28 with comparisons.

Country	Average 1909-1910 to 1913-1914	1925-1926	1926-1927	1927-1928	Per cent 1927-1928 is of 1926-1927
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
United States.....	34,152	46,053	47,087	40,626	86.3
Total other countries previously reported and unchanged. a/.....	13,199	18,265	17,115	17,750	103.7
Egypt.....	1,743	1,998	1,854	1,574	84.9
Total above countries.....	49,094	66,316	66,056	59,950	90.8
Estimated world total excluding China.....	62,500	83,400			

Official sources and International Institute of Agriculture.  
a/ Includes Russia, Bulgaria, India, Italy, Chosen and Algeria.

COTTON: Production in countries reporting for 1927-28, with comparisons

(Bales of 478 pounds net)

Country	Average 1909-1910 to 1913-1914	1925-1926	1926-1927	1927-1928	Per cent 1927-1928 is of 1926-1927
	<u>1,000 bales</u>	<u>1,000 bales</u>	<u>1,000 bales</u>	<u>1,000 bales</u>	<u>Percent</u>
United States.....	13,033	16,104	17,977	12,692	70.6
Total other countries previously reported and unchanged. <u>a/</u> .....	2	8	14	25	178.6
Egypt.....	1,507	1,629	1,497	1,319	88.1
Total above countries....	14,542	17,741	19,488	14,036	72.0
Estimated world total....	20,900	27,900	28,000		

Official sources and International Institute of Agriculture.  
a/ Bulgaria and Algeria.

POTATOES: Production, average 1909-1913, annual 1925-1927

Country	Average 1909- 1913	1925	1926	1927	Per cent 1927 is of 1926
	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>Per cent</u>
United States.....	357,699	323,465	356,123	399,798	112.3
Canada.....	77,843	70,632	81,137	82,185	101.3
Total.....	435,542	394,097	437,260	481,983	110.2
10 European countries previously reported and unchanged.....	474,524	516,176	493,088	493,305	100.0
Sweden.....	57,581	77,384	69,065	62,133	90.0
Poland.....	889,531	1,069,457	914,123	1,072,354	117.3
Europe, 12 countries...	1,421,636	1,663,017	1,476,276	1,627,792	110.3
14 Northern Hemisphere	1,857,178	2,057,114	1,913,536	2,109,775	110.3
Estimated world total excluding Russia and China.....	4,647,000	5,225,000	4,338,000		

GREAT BRITAIN AND NORTHERN IRELAND: Number of livestock in England  
and Wales, Scotland and Northern Ireland 1926  
and 1927 <sup>a/</sup>

Classification	England and Wales		Scotland		Northern Ireland		Total <sup>a/</sup>	
	1926	1927	1926	1927	1926	1927	1926	1927
	<u>Thou- sands</u>	<u>Thou- sands</u>	<u>Thou- sands</u>	<u>Thou- sands</u>	<u>Thou- sands</u>	<u>Thou- sands</u>	<u>Thou- sands</u>	<u>Thou- sands</u>
Cattle, total.....	6,253	6,275	1,198	1,204	666	697	8,117	8,176
Cows and heifers in milk.....	2,065	2,096	357	355	237	249	2,659	2,700
Sheep, total.....	16,859	17,070	7,203	7,424	529	600	24,591	25,094
Ewes kept for breeding.....	6,755	6,959	3,115	3,192	234	264	10,104	10,415
Pigs, total.....	2,200	2,687	145	186	158	236	2,503	3,109
Sows kept for breeding.....	301	392	18	25	16	25	335	442
Horses.....	1,129	1,077	179	173	96	94	1,404	1,344

Compiled from official agricultural returns for England and Wales, Scotland and Ireland 1927.

<sup>a/</sup> No data as yet available for the Irish Free State.

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GERMANY: Inspected slaughtering and meat production first six  
months 1913, 1926 and 1927

Kind of animal or meat	1913	1926	1927
	Six months	Six months	Six months
	<u>Thousands</u>	<u>Thousands</u>	<u>Thousands</u>
Number of animals slaughtered -			
Cattle.....	3,543	3,831	3,701
Swine.....	7,819	6,164	7,815
Sheep.....	843	791	683
Goats.....	288	145	188
Total.....	12,493	10,931	12,387
Production of meat -	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Beef and Veal.....	1,038,224	1,019,893	1,045,327
Pork.....	1,462,185	1,230,623	1,551,518
Mutton.....	41,277	39,565	34,045
Goat meat.....	10,077	5,923	7,155
Total.....	2,551,763	2,296,004	2,638,045

Compiled from the Deutscher Reichsanzeiger, August 26, 1927.



GRAINS: Exports from the United States, July 1-September 17, 1926 and 1927  
 PORK: Exports from the United States, Jan. 1-September 17, 1926 and 1927

Commodity	July 1-Sept 17		Week ending			
	1926	1927 a/	Aug 27 1927	Sept 3 1927	Sept 10 1927	Sept 17 1927
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat b/ .....	63,431	40,444	3,174	4,441	4,313	8,350
Wheat flour c/ .....	14,396	9,550	959	573	743	1,537
Rye .....	4,279	3,813	332	784	1,238	1,036
Corn .....	2,831	1,227	42	126	74	210
Oats .....	1,746	1,311	15	175	182	129
Barley b/ .....	5,127	7,745	861	723	977	1,023
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, inc Wiltshire sides .....	148,148	88,286	1,410	1,814	1,502	1,620
Bacon, including Cumberland sides .....	124,334	80,138	1,257	1,135	1,926	2,273
Lard .....	515,563	482,012	12,208	7,111	16,935	12,634
Pickled pork .....	20,805	19,334	346	417	428	345

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
 a/ Corrected to July 31, 1927. b/ Including via Pacific ports this week: Wheat 3,275,000 bushels, flour 136,100 barrels. Barley from San Francisco 112,000.  
 c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Exports from principal countries, average August 1926, 1927,  
 weekly August 27 - September 17, 1927.

Country	1926	1927	1927, week ending			
	weekly average August	weekly average August	August 27	September 3	Sept. 10	Sept. 17
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Argentina.....	541	1,396	1,180	1,204	963	1,110
Australia.....	446	1,327	1,496	1,092	704	744
British India.....	339	350	504	264	144	0
Canada.....	2,274	3,206	3,004	2,870	4,910	4,118
Danube & Bulgaria.....	200	120	128	88	320	a/
Russia.....	423	236	0	0	0	a/
United States.....	6,710	4,486	4,133	5,014	5,056	9,887
Total b/	10,510	10,885	10,445	10,532	12,097	15,859

Compiled from official sources and Chicago Daily Trade Bulletin.

a/ Not available.  
 c/ Excludes Russia.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound (Foreign prices by weekly cable)

Market and Item	September 15, 1927	September 22, 1927	September 23, 1926
	Cents	Cents	Cents
New York, 92 score.....	46.00	48.00	45.50
Copenhagen, official quotation.....	39.87	41.45	37.23
Berlin, 1a quality.....	40.63	42.35	37.83
London: <u>a/</u>			
Danish.....	41.93	43.67	40.19
Dutch, unsalted.....	41.93	41.93	37.37
New Zealand.....	39.11	39.54	35.41
New Zealand, unsalted.....	40.41	40.41	36.50
Australian.....	38.24	38.67	34.11
Australian, unsalted.....	38.67	39.11	36.06
Argentine, unsalted.....	38.45	36.93	31.28
Siberian.....	35.20	34.98	29.11

Quotations converted at par exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS  
(By weekly cable)

Market and Item	Unit	Week ending		
		Sept. 14, 1927	Sept. 21, 1927	Sept. 22, 1926
GERMANY:				
Receipts of hogs, 14 markets....	Number	77,452	71,395	48,915
Prices of hogs, Berlin.....	\$ per 100 lbs	15.17	15.13	17.28
Prices of lard, tcs., Hamburg...	"	15.36	15.10	16.71
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England...	Number	13,727	15,263	8,709
Hogs, purchases, Ireland.....	"	34,335		22,511
Prices at Liverpool:				
American Wiltshire sides.....	\$ per 100 lbs	a/	a/	22.16
Canadian " " .....	"	a/	a/	23.25
Danish " " .....	"	25.64	24.98	27.10

a/ No quotation.

Index		Page
Crop and Market Prospects.....	416	:: Market conditions, Europe, August-September, 1927..... 424
-----		:: Meat:
AGRICULTURAL EXPORTS UNITED STATES		:: Exports (pork) U.S. by weeks, 1927 452
Index numbers, 1910-27.....	427	:: Prices (pork) foreign markets, 1927..... 450
Principal products, June 30, 1927	431	:: Supplies, Germany, Jan-June, 1927..... 423, 451
Apples, prices, Liverpool, September 21, 1927.....	423	:: Oats:
Barley:		:: Production, Canada, 1927..... 420
Exports, U.S. September 17, 1927	420	:: Production, world, av. 1909-13, annual 1924-27..... 420, 447
Production, Canada, 1927.....	420	:: Olive oil, production, September, 1927..... 422
Production, world, av. 1909-13, annual 1924-27.....	420, 449	:: Potatoes, production, world, av. 1909-13, annual 1925-27..... 450
Butter, prices foreign markets, 1927.....	423, 254	:: Rye, production, world, av. 1909-13, annual 1924-27..... 419, 448
Corn:		:: Soy beans, growing conditions, Manchuria, September, 1927..... 421
Prices, United States, Argentina, September 17, 1927	421	:: Sugar, crop restrictions proposed, Cuba, 1927-28..... 422
Production, world, av. 1909-13, annual 1924-27.....	447	:: Wheat:
Cotton:		:: Crop conditions, September 21, 1927, Canada..... 416
Areas, world, av. 1909-10 to 1913-14, annual 1925-26 to 1927-28.....	449	:: Europe..... 417
Growing conditions, India, September 17, 1927.....	421	:: Southern hemisphere..... 418
Production, Egypt, 1927.....	421	:: Exports principal countries, September 17, 1927..... 418, 452
Production, world, av. 1909-10 to 1913-14, annual 1925-26 to 1927-28.....	449	:: Prices, U. S. September 16, 1927..... 419
Grains:		:: Production, Canada; 1927..... 416
Crop production, Germany, 1921-27.....	446	:: Production, world, av. 1909-13, annual 1924-27..... 416, 448
Exports, U.S. by weeks, 1927....	452	::
Procurements, Russia, September 10, 1927.....	417	::
Grapefruit, production prospects,		::
Porto Rico, 1927-28.....	424	::
Livestock:		::
Prices, U.K. 1927.....	422, 451	::
Slaughter (hogs) Denmark, January - June, 1927.....	422	::





